

**UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA
PHILADELPHIA DIVISION**

In re: Durwood Hankinson, Debtor. Mortgage Assets Management, LLC, Movant, v. Durwood Hankinson, Debtor/Respondent, KENNETH E. WEST, Esquire, Trustee/Respondent.	Bankruptcy No. 18-17841-mdc Chapter 13 Hearing Date: June 6, 2023 Hearing Time: 10:30 a.m. Location: 900 Market Street, Suite 202 Philadelphia, PA 19107 Courtroom #2
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**MOTION OF MORTGAGE ASSETS MANAGEMENT, LLC FOR RELIEF FROM THE
AUTOMATIC STAY TO PERMIT MORTGAGE ASSETS MANAGEMENT, LLC TO
FORECLOSE ON 246 CHRISTIAN STREET, PHILADELPHIA, PA 19147**

Secured Creditor, Mortgage Assets Management, LLC, by and through the undersigned counsel, hereby moves this Court, pursuant to 11 U.S.C. § 362(d), for a modification of the automatic stay provisions for cause, and, in support thereof, states the following:

1. Debtor(s), Durwood Hankinson, filed a voluntary petition pursuant to Chapter 13 of the United States Bankruptcy Code on November 29, 2018.
2. Jurisdiction of this cause is granted to the Bankruptcy Court pursuant to 28 U.S.C. § 1334, 11 U.S.C. § 362(d), Fed. R. Bankr. P. 4001(a), and all other applicable rules and statutes affecting the jurisdiction of the Bankruptcy Courts generally.
3. On September 28, 2009, Durwood Hankinson executed and delivered a Fixed Rate Note -

Closed End – (Home Equity Conversion) (“Note”) and Fixed Rate Mortgage (Home Equity Conversion) (“Reverse Mortgage”) securing payment of the Note up to a maximum principal amount of \$637,500.00 to MetLife Home Loans, a Division of MetLife Bank, N.A.. A true and correct copy of the Note is attached hereto as Exhibit “A.”

4. The Mortgage was recorded on October 13, 2009 in Document Number 52129141 of the Public Records of Philadelphia County, Pennsylvania. A true and correct copy of the Mortgage is attached hereto as Exhibit “B.”
5. The Mortgage was secured as a lien against the Property located at 246 Christian Street, Philadelphia, PA 19147, (“the Property”).
6. The loan was lastly assigned to Mortgage Assets Management, LLC, and same was recorded with the Philadelphia County Recorder of Deeds on September 20, 2022, as Document Number 54099729. A true and correct copy of the Assignment of Mortgage is attached hereto as Exhibit “C.”
7. Upon review of the Debtor’s Amended Chapter 13 Plan (DE # 66) Secured Creditor believes Debtor describes the address of the subject property as "901 S. 3rd Street, Philadelphia, PA." The Plan proposes to cure the pre-petition arrearages associated with the property and the Debtor is responsible for maintaining post-petition obligations outside of the Chapter 13 Plan. A true and correct copy of the Modified Chapter 13 Plan is attached hereto as Exhibit “D.”
8. Upon review of internal records, the terms and conditions of the Note and Reverse Mortgage are in default due to Debtor's failure to perform an obligation under the Reverse Mortgage by failing to maintain sufficient property Hazard Insurance connected with the subject property.

9. Due to Debtor's aforementioned default, Secured Creditor advanced Hazard Insurance premiums in the amount of \$4,416.00 on April 14, 2023.

10. Thus, as of April 20, 2023, the Debtor's post-petition arrearage totaled the sum of \$4,416.00.

11. Upon review of internal records, as of April 20, 2023 the current unpaid principal balance due under the loan documents is approximately \$386,365.04. Movant's total claim amount, itemized below, is approximately \$739,616.16. See Exhibit "F."

Principal Advances:	\$386,365.04
Interest	\$337,281.73
MIP	\$6.61
Servicing Fees	\$90.00
Corporate Advances	\$13,469.55
Intra Month Per Diem Total	\$2,403.23
Total to Payoff	\$739,616.16

12. According to the Philadelphia County Office of Property Assessment, the value of the property is \$382,200.00. A true and accurate copy of County Tax Assessor's Office, is attached hereto as Exhibit "G."

13. Under Section 362(d)(1) of the Code, the Court shall grant relief from the automatic stay for "cause" which includes a lack of adequate protection of an interest in property. Sufficient "cause" for relief from the stay under Section 362(d)(1) is established where a debtor has failed to make installment payments or payments due under a court-approved plan, on a secured debt, or where the Debtor(s) have no assets or equity in the Mortgaged Property.

14. As set forth herein, Debtor has defaulted on the secured obligation having failed to maintain sufficient property insurance and property taxes associated with the subject property which Secured Creditor ultimately advanced.

15. As a result, cause exists pursuant to 11 U.S.C. § 362(d) of the Code for this Honorable Court to grant relief from the automatic stay to allow Secured Creditor, its successor and/or assignees to pursue its state court remedies, including the filing of a foreclosure action.

16. Additionally, once the stay is terminated, the Debtor(s) will have minimal motivation to insure, preserve, or protect the collateral; therefore, Secured Creditor requests that the Court waive the 14-day stay period imposed by Fed.R.Bankr.P. 4001(a)(3).

WHEREFORE, Secured Creditor, prays this Honorable Court enter an order modifying the automatic stay under 11 U.S.C. § 362(d) to permit PHH Mortgage Corporation as attorney in fact for Mortgage Assets Management, LLC to take any and all steps necessary to exercise any and all rights it may have in the collateral described herein, to gain possession of said collateral, to seek recovery of its reasonable attorneys' fees and costs incurred in this proceeding, to waive the 14-day stay imposed by Fed.R.Bankr.P. 4001(a)(3), and for any such further relief as this Honorable Court deems just and appropriate.

Date: May 16, 2023

**Robertson, Anschutz, Schneid, Crane
& Partners, PLLC**

Attorney for Secured Creditor

13010 Morris Rd., Suite 450

Alpharetta, GA 30004

Telephone: 470-321-7112

By: /s/ Charles G. Wohlrab

Charles G. Wohlrab, Esquire

PA Bar Number 314532

Email: cwohlab@raslg.com